

Lebanon Valley College BULLETIN

Vol. XXV

OCTOBER, 1936

No. 7

REPORT OF FINANCE COMMITTEE FOR FISCAL YEAR ENDING JUNE 30, 1936

To be Presented to the Board of Trustees at their
Annual Meeting, Friday, June 4, 1937

A Supplement to this report will give figures for the
school year 1936-1937, to June 1, 1937

TABLE OF CONTENTS

Comments, Chairman of the Finance Committee.....	3
Comparative Balance Sheet.....	4
Condensed Comparative Statement of Current Income and Expenses...	6
Statement of Current Funds.....	8
Statement of Current Income.....	9
Statement of Current Expenses.....	11
Statement of Endowment Income.....	14
Details of Current Fund Adjustments.....	20
Condensed Statement of General Fund Cash Receipts and Disbursements.....	21
Statement of Cash Receipts and Disbursements, Endowment Income Account.....	23
Statement of Loan Funds.....	24
Statement of Endowment and Other Non-Expendable Funds.....	25
Schedule of Endowment Fund Investments.....	26
Statement of Plant Funds.....	34
Plant Fund Assets.....	35
Extension Department.....	36
Summer School Report.....	36
Saturday School Report.....	37
Statement of Music School Income and Expenses.....	38
Statement of Dormitory Income and Expenses.....	39
Report of Dining Hall.....	40
Statement of Laboratory Income and Expenses.....	41
Report of Library.....	41
Donations to Lebanon Valley College for Special Purposes.....	42
Analysis of Heating Plant Expense.....	43
Analysis of Farm Deficit Account.....	43
Statement of East Berlin Farm Income and Expenses.....	44
Statement of Shiremanstown Farm Income and Expenses.....	45
Audit Certificate.....	46
Student Enrollment.....	47
Funds from the N. Y. A.....	47

To the Board of Trustees of Lebanon Valley College:

The Finance Committee presents the following report of the finances of the college for the fiscal year ending June 30, 1936. The figures found in this year's report are directly comparable with those of last year since both cover a twelve-month period.

Income and Expenditures

Both income and expenditures for the year show an increase over those of the preceding year. The increase in income was, however, proportionately larger than the increase in expenditures, as a result of which a net profit of \$4,197.98 for the year in actual operating expenses is shown by the report, in favorable comparison with a loss of twice that amount in the operating account of the previous year. The deficit shown in the balance sheet for the year's total receipts and expenditures is due to additions to plant made out of current funds, amounting to nearly \$18,000. These additions to plant are accounted for in large part by the new pipe organ installed in the summer of 1935.

Throughout the year only such expenditures were authorized by the Committee for repairs and replacements as represented necessities or economies.

Endowment Fund

During this critical period it has been the constant purpose of the Committee to improve the position of the College with respect to its Endowment Fund. Constant scrutiny of the trends in various fields of investment has been exercised and the best sources of investment information and advice have been continually consulted. Prompt action in accord with the conclusions resulting from such watchfulness has enabled the Committee to make notable progress toward the restoration of the fund to its pre-depression level. A continuation of the policy that has been pursued promises to further enhance the cash value of the investments.

J. R. ENGLE,
Chairman, Finance Committee

Exhibit A

COMPARATIVE BALANCE SHEET
JUNE 30, 1936 AND 1935

ASSETS

	June 30, 1936	June 30, 1935	Increase	Decrease
<u>I Current Funds:</u>				
<u>A General:</u>				
Cash	\$2,615.25	\$1,560.55	\$1,054.70	
Investments, Notes Rec'vable	11,984.87	12,123.18		\$138.31
Accounts Rec'vable, Students	16,459.47	14,397.49	2,061.98	
Advances Rec'vable, Farm				
Account	1,474.89	2,232.19		757.30
Dining Hall Supplies	1,103.34	987.19	116.15	
Laboratory Supplies	1,800.00	1,525.00	275.00	
Summer School Expenses,				
Prepaid	99.05	104.70		5.65
Y.M.C.A. Expenses, Prepaid	2.75		2.75	
Prepaid Insurance	388.27	1,941.19		1,552.92
Deficit	32,508.71	18,767.32	13,741.39	
	<u>68,436.60</u>	<u>53,638.81</u>	<u>14,797.79</u>	
<u>B Restricted:</u>				
Cash	1,557.39	1,395.38	162.01	
	<u>69,993.99</u>	<u>55,034.19</u>	<u>14,959.80</u>	
<u>II Loan Funds:</u>				
Cash	2,213.13	1,902.19	310.94	
Notes Receivable	4,138.25	3,736.63	401.62	
	<u>6,351.38</u>	<u>5,638.82</u>	<u>712.56</u>	
<u>III Endowment and Other Non-Expendable Funds:</u>				
Cash	81.02	531.87		450.85
Bonds	650,026.74	630,671.16	19,355.58	
Stocks	175,064.89	172,258.23	2,806.66	
Allotment Certificates	+	14,773.51		14,773.51
Mortgages	21,750.00	21,250.00	500.00	
Notes Receivable	22,356.71	24,636.71		2,280.00
Real Estate (Farms)	47,476.25	47,476.25		
	<u>916,755.61</u>	<u>911,597.73</u>	<u>5,157.88</u>	
<u>IV Plant Funds:</u>				
Lands	39,000.00	39,000.00		
Underground Heating and				
Plumbing System	17,089.39	17,089.39		
Buildings	495,219.84	495,149.44	70.40	
Equipment	110,654.89	101,785.92	8,868.97	
	<u>661,964.12</u>	<u>653,024.75</u>	<u>8,939.37</u>	
<u>V Agency Funds:</u>				
Cash	520.99	914.86		393.87
Advances Receivable from				
General Fund	183.19	183.19		
Farm Improvements	2,500.00	2,500.00		
Farm Deficit	2,578.99	2,810.31		231.32
	<u>5,783.17</u>	<u>6,408.36</u>		<u>625.19</u>
Total Assets	<u>1,660,848.27</u>	<u>1,631,703.85</u>	<u>29,144.42</u>	

COMPARATIVE BALANCE SHEET
JUNE 30, 1936 AND 1935

LIABILITIES AND FUNDS

	June 30, 1936	June 30, 1935	Increase	Decrease
I Current Funds:				
A General:				
Notes Payable	\$56,866.40	\$38,500.00	\$18,366.40	
Accounts Payable	3,973.74	8,226.48		\$4,252.74
Accounts Payable, Agency				
Funds	183.19	183.19		
Students' Deposits	1,813.27	1,729.14	84.13	
Reserve for Doubtful				
Accounts	5,600.00	5,000.00	600.00	
	<u>68,436.60</u>	<u>53,638.81</u>	<u>14,797.79</u>	
B Restricted:				
Funds	1,557.39	1,395.38	162.01	
	<u>69,993.99</u>	<u>55,034.19</u>	<u>14,959.80</u>	
II Loan Funds:				
Funds	<u>6,351.38</u>	<u>5,638.82</u>	<u>712.56</u>	
III Endowment and Other Non-Expendable Funds:				
Endowment Funds:				
General	684,963.91	683,426.03	1,537.88	
Restricted	229,391.70	225,771.70	3,620.00	
	<u>914,355.61</u>	<u>909,197.73</u>	<u>5,157.88</u>	
Annuity Funds	2,400.00	2,400.00		
	<u>916,755.61</u>	<u>911,597.73</u>	<u>5,157.88</u>	
IV Plant Funds:				
Net Investment in Plant	<u>661,964.12</u>	<u>653,024.75</u>	<u>8,939.37</u>	
V Agency Funds:				
Notes Payable, Farm				
Account	4,000.00	4,000.00		
Advances Payable, Farm				
Account	1,474.89	2,232.19		757.30
Funds	308.28	176.17	132.11	
	<u>5,783.17</u>	<u>6,408.36</u>		<u>625.19</u>
Total Liabilities				
and Funds	<u>1,660,848.27</u>	<u>1,631,703.85</u>	<u>29,144.42</u>	

Exhibit B-1

CONDENSED COMPARATIVE STATEMENT OF CURRENT INCOME AND EXPENSES
(Excluding Receipts and Disbursements of Restricted Funds
for Non-Educational Purposes)

INCOME	July 1 '35 to June 30 '36	July 1 '34 to June 30 '35	Increase	Decrease
I <u>Educational and General:</u>				
(1) Student Income:				
School of Liberal Arts and Sciences	\$66,391.87	\$64,656.20	\$1,735.67	
Auxiliary Educational Schools	30,648.14	23,068.46	7,579.68	
	<u>97,040.01</u>	<u>87,724.66</u>	<u>9,315.35</u>	
(2) Endowment Income	27,194.01	22,874.87	4,319.14	
(3) Gifts and Grants	6,977.05	5,644.87	1,332.18	
(4) Other Sources	3,318.46	2,780.87	537.59	
Total Educational and General Income	<u>134,529.53</u>	<u>119,025.27</u>	<u>15,504.26</u>	
II <u>Auxiliary Enterprises and Activities:</u>				
(1) Dormitories	21,247.45	20,801.50	445.95	
(2) Dining Hall	39,545.91	38,605.90	940.01	
(3) Placement Bureau Income	49.00	45.00	4.00	
(4) Leadership Training				
School Income	676.57	854.90		178.33
Total Income, Auxiliary Enterprises and Activities	<u>61,518.93</u>	<u>60,307.30</u>	<u>1,211.63</u>	
III <u>Income for Non-Educational Purposes</u>				
	<u>1,759.09</u>	<u>1,090.61</u>	<u>668.48</u>	
Total Income	197,907.55	180,423.18	17,384.37	
Total Expenses, Forwarded	<u>193,609.57</u>	<u>189,009.96</u>	<u>4,599.61</u>	
Net Profit (+) or Loss (-) before deducting addi- tions to Plant from Current Funds	4,197.98+	8,586.78-	12,784.76	
Additions to Plant from Current Funds	<u>17,939.37</u>	<u>8,079.12</u>	<u>9,860.25</u>	
Net Loss after deducting additions to Plant from Current Funds	<u>\$13,741.39</u>	<u>16,665.90</u>		<u>2,924.51</u>

CONDENSED COMPARATIVE STATEMENT OF CURRENT INCOME AND EXPENSES
(Excluding Receipts and Disbursements of Restricted Funds
for Non-Educational Purposes)

EXPENSES	July 1 '35 to June 30 '36	July 1 '34 to June 30 '35	Increase	Decrease
I Educational and General:				
(1) General Administration and Expense	\$27,775.57	\$26,253.18	\$1,522.39	
(2) Instruction and Research:				
School of Liberal Arts and Sciences	66,139.98	68,309.81		2,169.83
Auxiliary Educational Schools	28,300.04	25,352.33	2,947.71	
	94,440.02	93,662.14	777.88	
(3) Library	4,811.69	4,126.60	685.09	
(4) Operation and Maintenance of Physical Plant	10,911.08	10,551.11	359.97	
Total Educational and General Expenses	137,938.36	134,593.03	3,345.33	
II Auxiliary Enterprises and Activities:				
(1) Dormitories	12,625.39	11,468.71	1,156.68	
(2) Dining Hall	38,797.89	38,685.75	112.14	
(3) Placement Bureau	41.84	32.26	9.58	
(4) Leadership Training School	781.72	866.40		84.68
Total Expenses, Auxiliary Enterprises and Activities	52,246.84	51,053.12	1,193.72	
III Other Non-Educational Expenses	2,824.37	1,863.81	960.56	
Total Expenses before Reserve Provisions	193,009.57	187,509.96	5,499.61	
Reserve Provisions:				
Provision for Doubtful Accounts Receivable	600.00	1,500.00		900.00
Total Expenses	\$193,609.57	189,009.96	4,599.61	

Exhibit B

STATEMENT OF CURRENT FUNDS
YEAR ENDED JUNE 30, 1936

Balance at beginning of year

None

Add:

(1) Current educational and general income, per Schedule B-1, Sec. I	\$134,529.53	
(2) Income auxiliary enterprises and activities, per Schedule B-1, Sec. II	61,518.93	
(3) Income non-educational purposes, per Schedule B-1, Sec. III	<u>7,717.76</u>	\$203,766.22
(4) Adjustments, per Schedule B-4		356.61
		<u>204,122.83</u>

Deduct:

(1) Current educational and general expenses, per Schedule B-2, Sec. I	138,538.36	
(2) Expenditures of auxiliary enterprises and activities, per Schedule B-2, Sec. II	52,246.84	
(3) Other Non-educational expenses, per Schedule B-2, Sec. III	8,903.06	
(4) General funds transferred to plant funds, per Exhibit E, Sec. I	<u>17,939.37</u>	
	217,627.63	
(5) Adjustments, per Schedule B-4	<u>236.59</u>	217,864.22

Deficit for year ended June 30, 1936 13,741.39

Add, Deficit July 1, 1935 18,767.32Deficit June 30, 1936, to Exhibit A, Section I \$32,508.71

STATEMENT OF CURRENT INCOME
YEAR ENDED JUNE 30, 1936I Educational and General:(1) Student Income:A School of Liberal Arts and Sciences:

Tuition	\$68,602.65	
Less, Scholarships	<u>11,417.04</u>	\$57,185.61
Matriculation Fees		1,595.96
Biology Fees		2,205.30
Chemistry Fees		2,249.00
Physics Fees		420.00
Psychology Fees		126.00
Practice Teaching Fees		1,155.00
Graduation Fees		<u>1,455.00</u>
		\$66,391.87

B Auxiliary Educational Schools:

Extension School	1,220.00	
Music School	25,585.50	
Saturday School	1,575.00	
Summer School	<u>2,267.64</u>	30,648.14

(2) Endowment Income (Schedule B-3)

Unrestricted	24,410.98	
Restricted,	<u>2,783.03</u>	27,194.01

(3) Gifts and Grants

Benevolence, Conference	5,753.42	
Other	<u>1,223.63</u>	6,977.05

(4) Other Sources:

Chemical Analysis by Dr. Bender	172.10	
Group Life Insurance	546.48	
Interest on Current Funds	601.19	
Library Income	<u>1,998.69</u>	<u>3,318.46</u>

Total Educational and General
Income, to Exhibit B

134,529.53

II Auxiliary Enterprises and Activities:(1) Dormitories:

Rentals	20,354.32	
Breakage Fees	262.83	
Cleaning Fees	<u>630.30</u>	21,247.45

(2) Dining Hall:

Students' Board	38,883.50	
Sale of meals to others	637.28	
Sale of Food and Operating Supplies	<u>25.13</u>	39,545.91

Schedule B-1

STATEMENT OF CURRENT INCOME
YEAR ENDED JUNE 30, 1936

II Auxiliary Enterprises and Activities, Continued:

(3) Placement Bureau Income \$49.00(4) Leadership Training School Income 676.57Total Income Auxiliary Enterprises
and Activities, to Exhibit B61,518.93III Income for Non-Educational Purposes:Day Students' Fees for Janitor Service
and Breakage

\$315.90

Unexpended Student Activity Fees

965.80

Scholarship Funds (Schedule B-3)

5,276.19

Student Loan Funds " "

500.73

Prize Funds " "

61.75

Annuity Funds " "

120.00

Miscellaneous

477.39Total Income for Non-Educational
Purposes, to Exhibit B7,717.76

Total Income to Exhibit B

\$203,766.22

STATEMENT OF CURRENT EXPENSES
YEAR ENDED JUNE 30, 1936

I Educational and General:(1) General Administration and Expense:A General Administrative Offices:

Miscellaneous	\$229.27	
Office Supplies	316.07	
Postage	418.97	
Salaries	15,538.28	
Stationery and Printing	514.95	
Telephone and Telegraph	146.43	\$17,163.97

B General Expense:

Advertising, General	431.49	
Bulletins and Catalogues	697.25	
Alumni Expense	101.11	
Alumni Secretary, Salary and Expense	810.60	
Accounting Services and Expenses	258.45	
Commencement Expenses	214.90	
Diplomas	279.74	
Compensation Insurance	297.01	
Group Life Insurance	1,334.74	
Lecture Expense	117.00	
Membership Dues	194.25	
Miscellaneous	910.65	
Press Service	1,188.26	
Student Solicitation Expense	2,436.56	
Travel and Entertainment:		
Faculty	226.40	
Officers	1,093.99	
Trustees	19.20	1,339.59
Provision for Doubtful Accounts Receivable	600.00	11,211.60 \$28,375.57

(2) Instruction and Research:A School of Liberal Arts and Sciences:

Salaries, Faculty	61,960.60	
Student Assistants	1,436.90	63,397.50
Practice Teaching		557.00
Departmental Expenses:		
Biology Laboratory	1,248.77	
Chemistry Laboratory	793.75	
Physics Laboratory	141.24	
Psychology Laboratory	1.72	2,185.48 66,139.98

B Auxiliary Schools:

Extension School:		
Faculty Salaries	800.00	
Traveling and Miscellaneous Expense	327.00	1,127.00

Schedule B-2, Continued

STATEMENT OF CURRENT EXPENSES
YEAR ENDED JUNE 30, 1936I Educational and General:(2) Instruction and Research:B Auxiliary Schools: Continued

Music School:

Faculty Salaries	\$22,150.12	
Practice Teaching, Salaries and Expense	944.32	
Tuning, repairs, etc.	616.14	
Music	111.94	
Stationery and printing	42.90	\$23,865.42

Saturday School:

Faculty Salaries	1,341.90	
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Summer School:

Faculty Salaries	1,159.02	
Miscellaneous Expense	544.70	
Boarding Expense	262.00	1,965.72
		\$28,300.04

(3) Library:

Books and Magazines	1,055.56	
Salaries	3,536.20	
Supplies and Binding	219.93	4,811.69

(4) Operation and Maintenance ofPhysical Plant:

Care of Buildings and Furniture	1,937.64	
Care and Maintenance of Grounds	883.33	
Heat	3,994.80	
Light and Power	1,086.41	
Miscellaneous	69.75	
Operating Supplies	88.50	
Planting Expense	5.00	
Property Insurance	1,027.50	
Repairs and Maintenance of Buildings and Equipment	1,434.97	
Taxes	159.50	
Water	223.68	10,911.08

Total for Educational and General
Expenses, to Exhibit B

138,538.36

II Auxiliary Enterprises and Activities:(1) Dormitories:

Care of Buildings and Furniture	3,326.29
Heat	4,033.55
Light and Power	2,172.16
Miscellaneous	42.72
Operation Supplies	149.15

STATEMENT OF CURRENT EXPENSES
YEAR ENDED JUNE 30, 1936II Auxiliary Enterprises and Activities:(1) Dormitories:

Property Insurance	\$582.72	
Rent	174.00	
Repairs and Maintenance of Buildings and Equipment	1,660.55	
Telephone	106.74	
Water	<u>377.51</u>	\$12,625.39

(2) Dining Hall:

Salaries and Wages	8,892.83	
Food	23,307.24	
Gas	193.24	
Laundry	459.01	
Light	552.20	
Miscellaneous	108.00	
Operating Supplies	229.77	
Renewals and Repairs	481.38	
Rental	4,480.00	
Telephone	24.34	
Water	<u>69.88</u>	38,797.89

(3) Placement Bureau:

Expenses		41.84
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(4) Leadership Training School:

Expenses		<u>781.72</u>
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Total Expenses, Auxiliary Enterprises
and Activities, to Exhibit B

52,246.84

III Other Non-Educational Expenses:

Interest on Loans	2,749.95
Debating Expenses	74.42
Scholarships (Schedule B-3)	5,396.96
Student Loan Funds (Schedule B-3)	500.73
Prizes (Schedule B-3)	61.00
Annuities (Schedule B-3)	<u>120.00</u>

Total Non-Educational Expenses,
to Exhibit B

8,903.06

Total Expenses to Exhibit B

\$199,688.26

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1936

I Unrestricted:
For Educational Purposes

II Restricted:
A For Educational and General Purposes:

1. Printing Funds:
Rev. John P. Cowling Memorial Fund
2. Professorship Funds:
Chair of English Bible and Greek Testament
Josephine Bittinger Eberly Professorship of Latin Language
and Literature
John E. Lehman Chair of Mathematics
Rev. J. B. Weidler Endowment Fund
3. Library Funds:
Library Fund of Class of 1916
4. Maintenance Funds:
Hiram E. Steinmetz Memorial Room Fund

Total Restricted for Educational and General Purposes

B For Non-Educational Purposes:

1. Scholarship Funds:
Allegheny Conference C. E. Society Scholarship Fund
Dorothy Jean Bachman Scholarship Fund
Lillian Merle Bachman Scholarship Fund
Baltimore Fifth Church, Otterbein Memorial Sunday School
Scholarship Fund
E. M. Baum Scholarship Fund
Biological Scholarship Fund
Eliza Bittinger Scholarship Fund
Mary A. Bixler Scholarship Fund
I. T. Buffington Scholarship Fund
Alice Evers Burtner Memorial Award Fund
Senator James J. Davis Scholarship Fund
Derickson Scholarship Fund
William E. Duff Scholarship Fund
East Pennsylvania Branch W. M. A. Scholarship
East Pennsylvania Conference C. E. Scholarship

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1936

Fund Principal June 30, 1936	I N C O M E				Balance Income June 30, 1936 Exhibit A
	Balance Income July 1, 1935	Income for the year (included in Schedule B-1)	Total	Expenditures (included in Schedule B-2)	
\$684,963.91	-\$281.81	\$24,260.98	\$23,979.17	\$23,979.17	
400.00		19.00	19.00	19.00	
400.00		19.00	19.00	19.00	
15,230.00		761.50	761.50	761.50	
40,000.00		100.00	100.00	100.00	
36,430.04		1,821.50	1,821.50	1,821.50	
200.00	-.22	10.00	9.78	9.78	
91,860.04	-.22	2,693.00	2,692.78	2,692.78	
1,325.00		61.25	61.25	61.25	
1,325.00		61.25	61.25	61.25	
200.00		10.00	10.00	10.00	
200.00		10.00	10.00	10.00	
93,785.04	-.22	2,783.25	2,783.03	2,783.03	
1,000.00	50.00	50.00	100.00	100.00	
1,000.00		50.00	50.00	50.00	
1,000.00		50.00	50.00	50.00	
3,000.00		150.00	150.00	150.00*	
500.00		25.00	25.00	25.00	
2,517.00		125.85	125.85	125.85	
12,000.00	.09		.09		.09
500.00		25.00	25.00	25.00	
2,000.00		50.00	50.00	50.00	
2,000.00		33.34	33.34		33.34
100.00		5.00	5.00	5.00	
2,750.00		137.50	137.50	137.50	
600.00		30.00	30.00	30.00	
3,000.00		150.00	150.00	150.00	
5,000.00	30.00	250.00	280.00	280.00	

*Included in unrestricted income.

Schedule B-3, Continued

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1936

II Restricted:

B For Non-Educational Purposes:

1. Scholarship Funds:

Samuel F. Engle Scholarship Fund
M. C. Favinger and Wife Scholarship Fund
Fred E. Foos Scholarship Fund
C. C. Gingrich Scholarship Fund
G. D. Gossard and Wife Scholarship Fund
Peter Graybill Scholarship Fund
Jacob F. Greasley Scholarship Fund
Harnish-Houser Publicity Fund
Harrisburg Otterbein Church Scholarship Fund
Harrisburg Otterbein Sunday School Scholarship Fund
J. M. Heagy and Wife Scholarship Fund
Bertha Foos Heinz Scholarship Fund
Harvey E. Herr Memorial Scholarship Fund
Edwin M. Hershey Scholarship Fund
H. S. Immel Scholarship Fund
Henry G. and Anna S. Kaufman and Family Scholarship Fund
John A. H. Keith Fund
Barbara June Kettering Scholarship Fund
Rev. and Mrs. J. E. and Rev. A. H. Kleffman Scholarship Fund
A. S. Kreider Ministerial Fund
W. E. Kreider Scholarship Fund
Mrs. Savilla Loux Scholarship Fund
Lykens Otterbein Church Scholarship Fund
Mechanicsburg U. B. Sunday School Scholarship
Medical Scholarship Fund
Elizabeth Meyer Endowment Fund
Elizabeth May Meyer Musical Scholarship Fund
Mrs. Elizabeth H. Millard Memorial Scholarship
Bishop J. S. Mills Scholarship Fund
Elizabeth A. Mower Beneficiary Fund
Grace U. B. Church of Penbrook Scholarship
Pennsylvania Conference C. E. Scholarship
Pennsylvania Branch W. M. A. Scholarship Fund
Rev. H. C. Phillips Scholarship Fund
Sophia Plitt Scholarship Fund
Ezra G. Ranck and Wife Scholarship
Levi S. Reist Scholarship Fund
Harvey L. Seltzer Scholarship Fund

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1936

I N C O M E					
Fund Principal June 30, 1936	Balance Income July 1, 1935	Income for the year (included in Schedule B-1)	Total	Expenditures (included in Schedule B-2)	Balance Income June 30, 1936 Exhibit A
6,000.00		300.00	300.00	300.00	
1,000.00		50.00	50.00	50.00	
1,000.00		50.00	50.00	50.00	
3,000.00		150.00	150.00	150.00	
3,300.00	826.69	165.00	991.69	390.50	601.19
1,000.00		50.00	50.00	50.00	
500.00		25.00	25.00	25.00	
2,000.00	237.33	100.00	337.33		337.33
2,120.00		106.00	106.00	106.00	
1,100.00		55.00	55.00	55.00	
500.00		25.00	25.00	25.00	
1,000.00		50.00	50.00	50.00	
1,000.00		50.00	50.00	50.00	
400.00		20.00	20.00	20.00	
5,000.00		250.00	250.00	250.00	
1,000.00		50.00	50.00	50.00	
100.00		5.00	5.00	5.00	
1,020.00	16.50	51.00	67.50	51.00	16.50
1,000.00		50.00	50.00	50.00	
15,000.00	200.73	750.00	950.73	800.00	150.73
2,000.00		100.00	100.00	100.00	
1,000.00		50.00	50.00	50.00	
1,000.00		50.00	50.00	50.00	
2,000.00		100.00	100.00	100.00	
245.00		12.25	12.25	12.25	
500.00		25.00	25.00	25.00	
1,550.00		77.50	77.50		77.50
5,000.00	.49	250.00	250.49	250.00	.49
5,000.00		175.00	175.00	175.00	
225.00		11.25	11.25	11.25	
3,000.00		150.00	150.00	150.00	
4,350.00	.38	217.50	217.88	217.88	
2,500.00	.73	125.00	125.73	125.73	
1,300.00		65.00	65.00	65.00	
6,380.00	313.70	319.00	632.70	319.00	313.70
1,000.00		50.00	50.00	25.00	25.00
300.00		15.00	15.00	15.00	
3,000.00		150.00	150.00	150.00	
124,357.00	1,676.64	5,426.19	7,102.83	5,546.96	1,555.87

Schedule B-3, Continued

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1936

II Restricted: .

B For Non-Educational Purposes:

- 2. Student Loan Funds:
 - Mary A. Dodge Fund
 - Daniel Eberly Scholarship Fund
- 3. Prize Funds:
 - Class of 1928 Scholarship Fund.
 - Max F. Lehman Fund
- 4. Annuity Funds:
 - S. H. Derickson and Wife
 - Ida Eberly
 - Elmer S. Eyler and Wife
 - Fanny Z. Hostetter
 - E. Roy Line and Wife

Total Restricted for Non-Educational Purposes

Total Restricted

Total Unrestricted and Restricted

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR-ENDED JUNE 30, 1936

Fund Principal June 30, 1936	I N C O M E				Balance Income June 30, 1936 Exhibit A
	Balance Income July 1, 1935	Income for the year (included in Schedule B-1)	Total	Expenditures (included in Schedule B-2)	
\$9,500.00		\$475.00	\$475.00	\$475.00	
514.66		25.73	25.73	25.73	
10,014.66		500.73	500.73	500.73	
835.00	.77	41.75	42.52	41.00	1.52
400.00		20.00	20.00	20.00	
1,235.00	.77	61.75	62.52	61.00	1.52
500.00		25.00	25.00	25.00	
1,000.00		50.00	50.00	50.00	
200.00		10.00	10.00	10.00	
500.00		25.00	25.00	25.00	
200.00		10.00	10.00	10.00	
2,400.00		120.00	120.00	120.00	
138,006.66	1,677.41	6,108.67	7,786.08	6,228.69	1,557.39
231,791.70	1,677.19	8,891.92	10,569.11	9,011.72	1,557.39
\$916,755.61	\$1,395.38	\$33,152.90	\$34,548.28	\$32,990.89	\$1,557.39

Schedule B-4

DETAILS OF CURRENT FUND ADJUSTMENTS
YEAR ENDED JUNE 30, 1936

1. Adjustments adding to Current Funds:

Decrease in income balances:	
Allegheny Conference C. E. Society Scholarship Fund	\$50.00
East Pennsylvania Conference C. E. Society Scholarship Fund	30.00
G. D. Gossard and Wife Scholarship Fund	225.50
A. S. Kreider Ministerial Fund	50.00
Pennsylvania Conference C. E. Scholarship Fund	.38
Pennsylvania Branch W. M. A. Scholarship Fund	.73
Total to Exhibit B, Section 4	<u>\$356.61</u>

2. Adjustments deducting from Current Funds:

Increase in income balances:	
Alice Evers Burtner Memorial Award Fund	33.34
Harnish-Houser Publicity Fund	100.00
Elizabeth May Meyer Musical Scholarship Fund	77.50
Ezra G. Renck and Wife Scholarship Fund	25.00
Class of 1928 Scholarship Fund	.75
Total to Exhibit B, Section 5	<u>\$236.59</u>

CONDENSED STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 1936

Balance July 1, 1935

\$1,560.55

RECEIPTS

Income:

Students		\$156,087.29
Endowment Income		27,194.01
Gifts and Grants:		
Conference Benevolence	\$5,753.42	
Other	<u>1,223.63</u>	6,977.05

Other Sources:

Interest on Current Funds	601.19	
Chemical Analysis by Dr. Bender	172.10	
Library Income	396.73	
Group Life Insurance	546.48	
Placement Bureau	49.00	
Leadership Training School	676.57	
Unexpended Student Activity Fees	965.80	
Miscellaneous	<u>477.39</u>	3,885.26

Balance Sheet Items:

Increase in Notes Payable	18,366.40	
Decrease in Prepaid Insurance	1,552.92	
Received from Churches on account of Notes	138.31	
Decrease in Advanced Receivable		
Farm Account	757.30	
Decrease in Summer School Expenses		
Prepaid	<u>5.65</u>	<u>20,820.58</u>
		<u>214,964.19</u>
		<u>\$216,524.74</u>

Schedule B-5, Continued

CONDENSED STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 1936DISBURSEMENTS

Expenses:

Educational and General:

General Administration and Expense	\$27,775.57	
Instruction and Research	94,440.02	
Library	3,209.73	
Operation and Maintenance of Physical Plant	<u>10,911.08</u>	\$136,336.40

Auxiliary Enterprises and

Activities:

Dormitories	12,625.39	
Dining Hall	38,797.89	
Placement Bureau	41.84	
Leadership Training School	<u>781.72</u>	52,246.84

Other Non-Educational Expenses:

Interest on Loans	2,749.95	
Debating Expenses	<u>74.42</u>	2,824.37
Y. M. C. A. Expenses		2.75

Decrease in Accounts Payable		4,168.61
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Increase in Inventories:

Dining Hall	116.15	
Laboratory Supplies	<u>275.00</u>	391.15

Additions to Plant	<u>17,939.37</u>	\$213,909.49
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Balance June 30, 1936, per Exhibit A, Section I-A		
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		2,615.25
		<u>\$216,524.74</u>

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ENDOWMENT INCOME ACCOUNT
FOR THE YEAR ENDED JUNE 30, 1936

Balance July 1, 1935 \$1,395.38

RECEIPTS

Income from Endowment Investments	\$35,415.25	
Less, accrued interest on bonds purchased	<u>1,955.54</u>	33,459.71
		<u>\$34,855.09</u>

DISBURSEMENTS

Unrestricted:

Transferred to General Fund for Educational Purposes	24,260.98
--	-----------

Restricted:

Transferred to General Fund for Educational and General Purposes:		
Printing Funds	\$19.00	
Professorship Funds	2,692.78	
Library Funds	61.25	
Maintenance Funds	<u>10.00</u>	2,783.03
Used for Non-Educational Purposes:		
Scholarship Funds	5,546.96	
Student Loan Funds	500.73	
Prize Funds	61.00	
Annuity Funds	<u>120.00</u>	6,228.69
		9,011.72

Expenses:

Insurance on Adair Bonds	25.00
	<u>33,297.70</u>

Balance June 30, 1936, per Exhibit A, Section I-B	1,557.39
	<u>\$34,855.09</u>

Exhibit C

STATEMENT OF LOAN FUNDS
YEAR ENDED JUNE 30, 1936FUND PRINCIPAL

<u>Funds</u>	Balance July 1, 1935	Receipts for Year	Other Additions	Deduc- tions	Balance June 30, 1936 Exhibit A Sec. II
Alumni Annual Giving Fund	\$721.70	\$139.00	+	\$4.50	\$856.20
Mary A. Dodge Fund	2,801.29	483.58	+	+	3,284.87
Daniel Eberly Fund	51.46	25.73	+	+	77.19
Henry B. Stehman Fund	1,951.12	+	+	+	1,951.12
Dr. Wagner Special Fund	113.25	68.75	+	+	182.00
	<u>\$5,638.82</u>	<u>\$717.06</u>		<u>\$4.50</u>	<u>\$6,351.38</u>

FUND ASSETS

Cash		\$2,213.13
Notes Receivable from Students:		
Alumni Annual Giving Fund	\$586.08	
Dodge Fund	2,508.23	
Henry B. Stehman Fund	900.00	
Dr. Wagner Special Fund	<u>143.94</u>	<u>4,138.25</u>
Total Loan Fund Assets June 30, 1936, to Exhibit A, Section II		<u>\$6,351.38</u>

STATEMENT OF ENDOWMENT AND OTHER NON-EXPENDABLE FUNDS
YEAR ENDED JUNE 30, 1936

<u>FUND PRINCIPAL</u>			
	<u>Endowment Funds</u>	<u>Annuity Funds</u>	<u>Total</u>
Balance July 1, 1935	\$909,197.73	\$2,400.00	\$911,597.73
Additions during year:			
Alice Evers Burtner Memorial			
Award Fund	2,000.00		
Malinda Greiner Estate	1,537.88		
Bishop J. S. Mills Scholarship			
Fund	1,500.00		
Rev. John P. Cowling Memorial			
Fund	20.00		
Class of 1916 Library Fund	100.00		5,157.88
	<u>914,355.61</u>	<u>2,400.00</u>	<u>916,755.61</u>
Deductions during year	<u>none</u>	<u>none</u>	<u>none</u>
Balance June 30, 1936, to			
Exhibit A, Section III	<u>\$914,355.61</u>	<u>\$2,400.00</u>	<u>\$916,755.61</u>

Schedule D-1

SUMMARY OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

	<u>Amount Invested</u>	<u>Percentage of Total</u>
Farms	47,476.25	5.17
Bonds:		
Industrial	\$26,800.00	2.92
Public Utility	321,253.91	35.05
Railroad	205,107.83	22.38
Real Estate	<u>96,865.00</u>	10.57
	650,026.74	
Mortgages	21,750.00	2.37
Stocks	175,064.89	19.10
Notes Receivable	22,235.71	2.44
	<u>916,674.59</u>	<u>100.00</u>
Cash awaiting investment	<u>81.02</u>	
Total Endowment Fund Investments, June 30, 1936, to Exhibit A, Section III	<u>916,755.61</u>	

Schedule D-2

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936AmountFARMS

Farm at East Berlin
Farm at Shiremanstown

INDUSTRIAL BONDS

\$15,000	Consolidation Coal
15,000	Philadelphia and Reading Coal and Iron Company
5,000	Warner Company
<u>35,000</u>	

PUBLIC UTILITY BONDS

10,000	American & Foreign Power Company, Inc.
10,000	American Utilities Service Corporation
5,000	Arkansas-Missouri Power Company
15,000	Associated Electric Company
15,500	Associated Gas and Electric Corporation
5,000	Associated Gas and Electric Corporation
5,500	Associated Gas and Electric Corporation
5,000	Associated Gas and Electric Company
10,000	Birmingham Gas Company
3,500	Central Electric & Telephone Company
10,000	Central Gas & Electric Corporation
10,000	Central Power and Light Company
15,000	Central States Electric Corporation
5,000	Cities Service Company x.w.
10,000	Cities Service Company w.w.
10,000	Cities Service Company, Cvt.
10,000	Cities Service Power & Light Company
15,000	Consolidated Gas Utilities
10,000	Continental Gas & Electric Corporation
5,000	Federated Utilities, Inc.
5,000	Gatineau Power Company
10,000	General Public Utility
5,000	Genesee Valley Gas Company, Inc.
10,000	International Telephone and Telegraph Corporation
10,000	Interstate Power Company
10,000	Jacksonville Gas Company
5,000	Manitoba Power Company, Ltd.
6,000	Midland Utilities Company
10,000	Municipal Service Company
5,000	Nevada-California Electric Corporation
10,000	New England Gas and Electric Association
5,000	New England Power Association
10,000	Portland General Electric Company
10,000	Postal Telegraph and Cable Corporation
5,000	Southwest Gas Company of Oklahoma

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
		\$9,776.25	
		37,700.00	
		<u>47,476.25</u>	
5	1960	12,000.00	+
6	1949	10,000.00	\$900.00
6	1944	4,800.00	150.00
		<u>26,800.00</u>	<u>1,050.00</u>
5	2030	9,500.00	500.00
6	1964	9,500.00	450.00
6	1953	4,800.00	+
5	1961	13,783.75	125.00
5	1973	19,250.00	775.00
4-1/2	1973	7,500.00	225.00
5-1/2	1973	8,250.00	302.50
6	1948	3,200.00	+
5	1959	9,800.00	500.00
5	1955	4,500.00	175.00
5-1/2	1946	9,700.00	550.00
5	1956	9,900.00	500.00
5	1948	13,737.50	425.00
5	1963	4,800.00	250.00
5	1969	10,000.00	250.00
5	1950	10,000.00	500.00
5-1/2	1949	9,800.00	550.00
6	1943	14,800.00	900.00
5	1958	9,816.67	250.00
5-1/2	1957	4,500.00	275.00
6	1941	4,800.00	300.00
6-1/2	1955	9,900.00	650.00
6	1956	4,500.00	300.00
5	1955	9,900.00	500.00
5	1957	9,600.00	500.00
5	1942	9,000.00	300.00
5-1/2	1951	4,600.00	+
6	1938	+	+
6	1956	9,900.00	600.00
5	1956	4,900.00	250.00
5	1950	9,700.00	500.00
5	1948	4,900.00	250.00
4-1/2	1960	9,700.00	450.00
5	1953	8,500.00	+
6	1954	5,000.00	300.00

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Amount</u>	<u>PUBLIC UTILITY BONDS, Continued</u>
\$10,000	Standard Power and Light Corporation
10,000	United Light & Power Corporation
10,000	United Light and Railways Company
<u>330,500</u>	

RAILROAD BONDS

10,000	Baltimore and Ohio Railroad Company
10,000	Baltimore and Ohio Railroad Company
5,000	Boston & Maine Railroad Company
10,000	Buffalo, Rochester & Pittsburgh Railway Company
10,000	Chicago Great Western Railroad Company
10,000	Chicago and North Western Railway Company
5,000	Chicago, Rock Island and Pacific Railway Company
10,000	Chicago South Shore and South Bend Railroad Equipment
2,000	Cleveland Union Terminal 1st Mortgage
15,000	Erie Railroad Company
10,000	Erie Railroad Company
10,000	Illinois Central Railroad
10,000	Illinois Central Railroad Company and Chicago, St. Louis and New Orleans Railroad Company
5,000	International-Great Northern Railroad Company
10,000	Missouri Pacific Railroad
10,000	New Orleans, Texas & Mexico Railway Company
10,000	New York Central and Hudson River Railroad Company
10,000	New York Central Railroad Company
10,000	New York, Chicago and St. Louis Railroad Company
5,000	Philadelphia Rapid Transit Company
5,000	Southern Pacific Company
10,000	Southern Railway Company
5,000	St. Louis Peoria and Northwestern Railway
10,000	St. Louis-San Francisco Railway Company
5,000	Virginia and South Western Railway Company
10,000	Wabash Railway Refunding
15,000	Western Pacific Railroad Company
<u>237,000</u>	

REAL ESTATE BONDS

500	Agar Packing and Provision Company
5,000	Atlanta Medical Arts Building, Atlanta, Georgia
2,000	Broadway-Barclay Office Building
5,000	Broadway & 41st Street Building
5,000	Carman Theatre, Philadelphia
1,000	The Dorset, New York City
14,000	Fuller Building (G.A.F. Realty Corp.)
8,500	Lemoine Trust Company
5,000	Loutellus Apartments, Pittsburgh
5,000	North Avenue Market, Baltimore

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
6	1957	\$9,500.00	\$600.00
6	1975	9,900.00	600.00
5-1/2	1952	9,815.99	137.50
		<u>321,253.91</u>	<u>13,740.00</u>
4-1/2	1960	9,600.00	450.00
5	1995	10,000.00	500.00
5	1955	5,000.00	250.00
4-1/2	1957	9,800.00	592.50
4	1959	7,000.00	+
4-3/4	1949	6,000.00	+
4-1/2	1960	3,000.00	+
5-1/2	1935	8,500.00	+
5	1973	2,000.00	50.00
5	1975	14,850.00	750.00
5	1967	9,900.00	500.00
4-3/4	1966	9,800.00	475.00
5	1963	10,000.00	500.00
5	1956	4,000.00	+
5	1977	7,000.00	+
5-1/2	1954	8,000.00	+
4-1/2	2013	9,900.00	450.00
5	2013	10,000.00	500.00
5-1/2	1974	10,000.00	550.00
5	1962	4,900.00	300.00
4-1/2	1969	4,900.00	225.00
6	1956	9,707.83	300.00
5	1948	4,000.00	+
4-1/2	1978	5,500.00	+
5	1958	5,000.00	250.00
5	1980	5,000.00	+
5	1946	11,750.00	+
		<u>205,107.83</u>	<u>6,642.50</u>
5	1946	500.00	37.50
6-1/2	1938	5,000.00	325.00
6	1941	2,000.00	60.00
3	1944	4,937.50	150.00
6	1940	5,000.00	525.00
6	1941	1,000.00	+
5-1/2	1949	14,000.00	350.00
5	1929	8,500.00	378.33
6-1/2	1936	5,000.00	+
6	1940	5,037.50	300.00

Schedule D-2

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Amount</u>	<u>REAL ESTATE BONDS, Continued</u>
\$4,000	Ruskin Corporation
4,000	New Hotel Syracuse
38,000	United Brethren Publishing House
<u>97,000</u>	
<u>\$699,500</u>	Total Bonds

MORTGAGES

4,750	Jacob M. Baum
5,000	Amos K. Curry
5,000	Derry Street Church, United Brethren in Christ, Harrisburg
1,000	Union Trust Company of Pennsylvania, Harrisburg
6,000	P. A. W. Wallace
<u>21,750</u>	

STOCKS

6.80 sh.	Agar Packing and Provision Corporation, Preferred
100 shares	American Radiator Company
100 "	Anaconda Copper
100 "	Atlantic Refining Company
100 "	Bethlehem Steel Corporation, Preferred
100 "	Burroughs Adding Machine Company
60 "	Central Electric & Telephone Company, Preferred
350 "	Central Electric & Telephone Company, Common
100 "	Central West Company (Voting Certificate)
200 "	Chase National Bank of New York
60 "	Chemical Bank & Trust Company
100 "	Columbia Gas & Electric Company
150 "	Consolidated Gas Utilities
100 "	Consolidated Oil Company
50 "	Electric Power & Light Company
100 "	General Electric Company, Inc.
100 "	Goodrich Rubber Company
50 "	International Harvester Company
60 "	Irving Trust Company
100 "	Kennecott Copper
70 "	A. S. Kreider Shoe Company, Preferred
50 "	A. S. Kreider Company, Preferred
60 "	Bank of Manhattan Company
5 "	Mission Corporation
100 "	National Biscuit Company
100 "	National Cash Register
200 "	National City Bank of New York
100 "	New England Power Association
100 "	North American Company, Inc.
84 "	Northeastern Water and Electric Corporation, Preferred
21 "	Northeastern Water and Electric Corporation, Common

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
3	1950	\$4,000.00	\$70.00
3	1955	4,000.00	50.00
6	1934-53	37,890.00	+
		<u>96,865.00</u>	<u>2,245.83</u>
		<u>650,026.74</u>	<u>23,678.33</u>
		4,750.00	285.00
		5,000.00	300.00
6	1929	5,000.00	300.00
6		1,000.00	+
5-1/2		6,000.00	330.00
		<u>21,750.00</u>	<u>1,215.00</u>
		500.00	+
		2,504.89	+
		5,000.00	12.50
		5,700.00	140.78
5		1,700.00	+
		4,500.00	108.15
		(4,300.00	(
		10,000.00	280.00
		3,700.00	108.00
		2,000.00	+
		600.00	+
		1,500.00	+
		4,200.00	+
		5,500.00	80.00
		2,500.00	+
		4,094.79	45.00
		3,200.00	36.00
		5,000.00	105.00
5-1/2		(12,000.00	+
		(	(
		3,700.00	90.00
		+	7.49
		7,500.00	160.00
		2,500.00	+
		10,000.00	200.00
		8,500.00	100.00
		6,000.00	114.00
		(8,500.00	392.00
		(	(

Schedule D-2

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Amount</u>	<u>STOCKS, Continued</u>
100 shares	Ohio Oil Company
4 "	Pennsylvania Power & Light Company, Preferred
100 "	Philadelphia Company Cumulative Preference
5 "	Potomac Edison Company
50 "	Procter & Gamble Company
100 "	Radio Corporation
1 "	Sheridan-Belmont Hotel Company
100 "	Socony Vacuum Oil
50 "	Southwest Gas Company of Oklahoma, Preferred
100 "	Standard Oil Company, Inc., of New Jersey
100 "	United Aircraft
100 "	The United Gas Improvement Company
100 "	United States Steel Corporation
<u>3996.80</u>	Total Stocks

NOTES

Notes from churches and individuals

Total Investments

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1936

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
		\$2,000.00	\$25.00
		400.00	20.00
5		9,600.00	62.50
		500.00	35.00
		3,200.00	87.50
		2,000.00	+
		500.00	+
		2,000.00	+
7.		2,765.21	+
		8,600.00	150.00
		3,000.00	+
		5,300.00	125.00
		10,000.00	+
		<u>175,064.89</u>	<u>2,483.92</u>
		<u>22,356.71</u>	<u>512.67</u>
		<u>\$916,674.59</u>	<u>\$27,889.92</u>

Exhibit E

STATEMENT OF PLANT FUNDS
YEAR ENDED JUNE 30, 1936

(1) Unexpended Plant Funds

Balance July 1, 1935

None

Additions during year:

1. Amount transferred from Current Funds

\$17,939.37

\$17,939.37

Deductions during year:

a. Electric fan for Heating Plant

\$1.07

b. Books for Library

2,000.00

c. Drinking fountain for Conservatory

14.20

d. Vault door, desk and chair for office

188.05

e. Microammeter for Physics Laboratory

46.10

f. Microscopes, projector, kymograph
and instrument cabinet for Biology
Laboratory

422.85

g. Balance for Chemistry Laboratory

150.75

h. Musical instruments - new organ

15,015.95

i. Apartment in Men's Dormitory

70.40

j. Violin outfits for Conservatory

30.0017,939.37

Balance June 30, 1936

None

(2) Invested in Plant

Value of Plant July 1, 1935

653,024.75

Additions during year, as above

17,939.37670,964.12

Deductions:

Value of organ retired from service

9,000.00

Value of Plant, June 30, 1936,

Exhibit A, Section IV

\$661,964.12

PLANT FUNDS ASSETS
JUNE 30, 1936

	Erected	Book Value July 1, 1935	Increase	Book Value June 30, 1936
Lands:				
Athletic Field		\$5,000.00		\$5,000.00
Campus		34,000.00		34,000.00
		<u>39,000.00</u>		<u>39,000.00</u>
Underground Heating and Plumbing System		<u>17,089.39</u>		<u>17,089.39</u>
Buildings:				
Administration	1905	157,170.25		157,170.25
Conservatory Annex		3,662.49		3,662.49
Engle Hall	1899	68,000.00		68,000.00
Heating Plant		12,300.00		12,300.00
Carnegie Library	1904	39,250.00		39,250.00
Men's Dormitory	1905	83,790.55	\$70.40	83,860.95
North Hall for Women	1904	87,111.91		87,111.91
President's Home	1900	9,145.60		9,145.60
South Hall for Women	1857	22,611.83		22,611.83
West Hall for Women		12,106.81		12,106.81
		<u>495,149.44</u>	<u>70.40</u>	<u>495,219.84</u>
Equipment:				
Auditorium		2,700.00		2,700.00
Dining Hall and Kitchen		6,828.80		6,828.80
Class Room Furniture		4,900.00		4,900.00
Conservatory Class Room Furniture and Apparatus		473.99	30.00	503.99
General Furniture and Apparatus		12,095.92	14.20	12,110.12
Athletic Field and Gymnasium		5,371.00		5,371.00
Heating Plant		2,999.41	1.07	3,000.48
Biology Laboratory		7,233.50	422.85	7,656.35
Chemistry Laboratory		8,000.00	150.75	8,150.75
English Department--Lantern slides and equipment		1,000.00		1,000.00
Physics Laboratory		4,500.76	46.10	4,546.86
Library		1,159.55		1,159.55
Books in Library		15,100.00	2,000.00	17,100.00
Museum Furniture		4,250.00		4,250.00
Musical Instruments		20,280.23	15,015.95	35,296.18
Office Equipment		4,542.76	188.05	4,730.81
Y. M. C. A. Room		350.00		350.00
		<u>101,785.92</u>	<u>17,868.97</u>	<u>119,654.89</u>
Total Plant Funds Assets		<u>653,024.75</u>	<u>17,939.37</u>	<u>670,964.12</u>
Less organ replaced			<u>9,000.00</u>	<u>9,000.00</u>
Total Plant Funds Assets		<u>\$653,024.75</u>	<u>\$8,939.37</u>	<u>\$661,964.12</u>

EXTENSION DEPARTMENT
YEAR ENDED JUNE 30, 1936

<u>Income:</u>		
First Semester	\$677.00	
Second Semester	543.00	
Total Income		\$1,220.00
<u>Expenses:</u>		
Salaries paid to Faculty	800.00	
Traveling and miscellaneous expenses	327.00	
Total Expenses		<u>1,127.00</u>
Net Profit		<u>\$93.00</u>

SUMMER SCHOOL REPORT
JUNE 30, 1936

<u>Income:</u>		
Registration	\$44.00	
Tuition	1,697.50	
Boarding	282.00	
Room Rent	96.00	
Practice Teaching Fees	135.00	
Profit on sale of books	13.14	
Total Income		<u>\$2,267.64</u>
<u>Expenses:</u>		
Salaries paid to Faculty	1,159.02	
Paid to C. R. Gingrich for Boarding	282.00	
Registration and Room Rent retained by College	140.00	
Miscellaneous expenses	544.70	
Ten per cent retained by college	141.92	
Total Expenses		<u>\$2,267.64</u>

SATURDAY SCHOOL REPORT
JUNE 30, 1936

Income:

Registration Fees		\$41.00	
Tuition			
First Semester	\$850.00		
Second Semester	725.00	<u>1,575.00</u>	
Total Income			<u>\$1,616.00</u>

Expenses:

Salaries paid to Faculty:			
Paid to June 30, 1936	1,341.90		
Paid July 31, 1936	<u>75.60</u>	1,417.50	
Registration Fees retained by			
College		41.00	
Ten per cent retained by college		<u>157.50</u>	
Total Expenses			<u>\$1,616.00</u>

STATEMENT OF MUSIC SCHOOL INCOME AND EXPENSES
YEAR ENDED JUNE 30, 1936

INCOME	First Semester	Second Semester	Both Semesters	
Instruction:				
Voice	\$2,534.50	\$2,549.50	\$5,084.00	
Piano	2,409.00	2,264.00	4,673.00	
Organ	631.00	591.00	1,222.00	
Violin	700.00	775.00	1,475.00	
Cello	84.00	80.00	164.00	
Instruments of Band and Orchestra	517.00	548.00	1,065.00	
Theory	4,857.00	4,729.00	9,586.00	
	<u>11,732.50</u>	<u>11,536.50</u>		\$23,269.00
Use of Instruments for Practice:				
Piano	504.00	496.00	1,000.00	
Organ	430.00	412.50	842.50	
Instruments of Band and Orchestra	234.00	240.00	474.00	
	<u>1,168.00</u>	<u>1,148.50</u>		2,316.50
Total Income	<u>\$12,900.50</u>	<u>\$12,685.00</u>		25,585.50
EXPENSES				
Salaries			22,150.12	
Practice teaching for Seniors, including transportation			944.32	
Tuning, repairs, and use of motor for organ			616.14	
Music			111.94	
Stationery and Printing			<u>42.90</u>	
Total Expenses				<u>23,865.42</u>
Profit before Administration and Building Maintenance Expenses				<u>\$1,720.08</u>

STATEMENT OF DORMITORY INCOME AND EXPENSES
YEAR ENDED JUNE 30, 1936

INCOME

Rentals:

Men's Dormitory	\$8,318.24	
North Hall	3,924.30	
South Hall	2,032.03	
West Hall	1,335.75	
Gruber's	182.00	
Dining Hall	4,500.00	
Leadership Training School	<u>62.00</u>	
		\$20,354.32
Breakage Fees		262.83
Cleaning Fees		<u>630.30</u>
Total Income		\$21,247.45

EXPENSES

Care of Buildings and Furniture	\$3,326.29	
Heat	4,033.55	
Light and Power	2,172.16	
Miscellaneous	42.72	
Operating Supplies	149.15	
Property Insurance	582.72	
Rent	174.00	
Repairs and Maintenance of Buildings and Equipment	1,660.55	
Telephone	106.74	
Water	<u>377.51</u>	
Total Expenses		<u>12,625.39</u>
Profit before Administration Expenses		<u>\$8,622.06</u>

REPORT OF DINING HALL
YEAR ENDED JUNE 30, 1936

INCOME

Students' Board	\$38,883.50	
Sale of meals to others	637.28	
Sale of food and operating supplies	25.13	
Rent for use of Dining Room	20.00	
Total Income		\$39,565.91
Cost of meals, materials and supplies only:		
Inventory July 1, 1935	987.19	
Purchases	23,423.39	
	24,410.58	
Inventory June 30, 1936	1,103.34	
Cost of meals, materials and supplies only		23,307.24
Gross Profit before Operating Expenses		\$16,258.67

EXPENSES

Operating Expenses:		
Salaries and Wages	8,892.83	
Gas	193.24	
Laundry	459.01	
Light	552.20	
Miscellaneous	108.00	
Operating Supplies	229.77	
Renewals and Repairs	481.38	
Rental	4,500.00	
Telephone	24.34	
Water	69.88	
Total Operating Expenses		\$15,510.65
Profit before Administration Expenses		<u>\$748.02</u>

STATEMENT OF LABORATORY INCOME AND EXPENSES
YEAR ENDED JUNE 30, 1936

	<u>Biology</u>	<u>Chemistry</u>	<u>Physics</u>	<u>Psych- ology</u>	<u>Total</u>
<u>Income:</u>					
Fees	\$2,205.30	\$2,249.00	\$420.00	\$126.00	\$5,000.30
Breakage Income	47.75	296.25			344.00
	<u>2,253.05</u>	<u>2,545.25</u>	<u>420.00</u>	<u>126.00</u>	<u>5,344.30</u>
<u>Expenses:</u>					
Inventory July 1, 1935	275.00	1,200.00	50.00	+	1,525.00
Purchases	1,321.52	1,340.00	141.24	1.72	2,804.48
	<u>1,596.52</u>	<u>2,540.00</u>	<u>191.24</u>	<u>1.72</u>	<u>4,329.48</u>
Inventory June 30, 1936	300.00	1,450.00	50.00	+	1,800.00
Cost of supplies used	<u>1,296.52</u>	<u>1,090.00</u>	<u>141.24</u>	<u>1.72</u>	<u>2,529.48</u>
Gain before Administration and Maintenance Expenses	<u>\$956.53</u>	<u>\$1,455.25</u>	<u>\$278.76</u>	<u>\$124.28</u>	<u>\$2,814.82</u>

REPORT OF LIBRARY
YEAR ENDED JUNE 30, 1936

<u>Income:</u>	
Matriculation Fees	\$396.73
Endowment Fund	61.25
College Departments	<u>1,601.96</u>
	\$2,059.94
<u>Expenses:</u>	
Books and magazines	1,453.60
Salaries	3,536.20
Supplies and Binding Expense	219.93
Specials for Departments	<u>1,601.96</u>
	6,811.69
Deduct items added to capital investment	<u>2,000.00</u>
	<u>4,811.69</u>
Deficit	<u>\$2,751.75</u>

DONATIONS TO LEBANON VALLEY COLLEGE FOR SPECIAL PURPOSES
YEAR ENDED JUNE 30, 1936

CASH CONTRIBUTED TO CURRENT ACCOUNT

For books, supplies, binding, etc.. for Library,
from Departments:

Bible	\$32.37	
Biology	61.01	
Book Department	548.37	
Business Administration	3.20	
Chemistry	4.28	
Education	26.85	
English	91.47	
French	15.38	
History	5.98	
Latin	9.04	
Physical Education	<u>11.21</u>	\$809.16
Alumni--For salary of Secretary		100.00
Athletic Council--For salary of Publicity Director		500.00
Alumni Annual Giving Fund--Organ		600.00
Class of 1932--Memorial for Alfred Kuhnert		<u>23.63</u>
		\$2,032.79

BOOKS PRESENTED TO LIBRARY

In addition to the above, books and periodicals were contributed to
the Library by the following:

	<u>Number of Volumes</u>	<u>Value</u>
Books		
K. S. Bollman	1	\$1.00
R. R. Butterwick	7	9.00
Class of 1936	1	4.00
Conservatory of Music	99	90.00
Mrs. Robert Ewing	100	400.00
C. R. Gingrich	4	6.00
Ginn & Company	35	29.00
Mason Long	1	3.00
H. E. Miller	8	12.50
Helen E. Myers	1	3.50
Rhoda Riegel	2	1.50
Naomi Shively	4	6.00
E. H. Sneath	10	25.00
Dr. K. O. Spessard	1	5.00
M. L. Stokes	2	3.50
Pennsylvania State Library	18	20.00
United Brethren Mission Board	2	3.50
P. A. W. Wallace	5	5.00
Margaret A. Wood	2	3.50
Miscellaneous	63	<u>63.00</u>
		694.00
Periodicals		
Wistar Institute	5	50.00
Miscellaneous	35	45.00
United Brethren Church	3	<u>3.80</u>
		\$792.80

ANALYSIS OF HEATING PLANT EXPENSE
YEAR ENDED JUNE 30, 1936

Fuel, including freight and drayage	\$4,628.11
Insurance	30.96
Light and Power	647.42
Miscellaneous	8.20
Repairs	352.87
Wages	2,269.68
Supplies	17.08
Telephone	45.65
Water	74.63
	<u>\$8,074.60</u>

Distribution of Heating Plant Expense

Heating Physical Plant	4,037.30
Heating Dormitories	4,037.30
	<u>\$8,074.60</u>

ANALYSIS OF FARM DEFICIT ACCOUNT
YEAR ENDED JUNE 30, 1936

East Berlin Farm

Net Profit for current year	\$141.37	
Deduct, Deficit July 1, 1935	<u>22.91</u>	
Surplus June 30, 1936		\$118.46

Shiremanstown Farm

Deficit July 1, 1935	2,787.40	
Deduct Net Profit for year	<u>89.95</u>	
Deficit June 30, 1936		<u>2,697.45</u>

Total Farm Deficit June 30, 1936,		
Exhibit A, Section V		<u>\$2,578.99</u>

FARM REPORTS, YEAR ENDED JUNE 30, 1936
EAST BERLIN FARM

INCOME

Sep. 18, 1935	C. A. Crowl--On account of corn and oats	\$70.95	
Sep. 18, 1935	W. Denton Myers: 524.7 bushels wheat at 73¢	383.00	
June 15, 1936	T. C. Heishman, Carlisle: 9,161 lbs. hay	38.50	
	14,313 lbs. straw	<u>42.60</u>	
	Total Income		\$535.08

EXPENSES

July 30, 1935	C. M. Spangler--7 rds. 12½ ft. of fencing	12.39	
Sep. 18, 1935	C. A. Crowl--Repairs to water system	4.15	
	H. & H. Machine Shop--Repairs to water system	1.30	
	George Livingstone--Clover seed	13.75	
	Samuel D. Kling--Repairs	1.75	
Sep. 13, 1935	Gregory F. Gebhart--1935 School Tax	40.00	
	Gregory F. Gebhart--1935 County, Road and bond tax	54.00	
Oct. 21, 1935	W. Denton Myers--Lime, fertilizer, timothy seed	158.52	
Jan. 3, 1936	Evening Sun--Advertisement for farmer	1.50	
	The Sentinel--Advertisement for farmer	1.20	
Feb. 3, 1936	I. S. Ernst--Expenses interviewing farmers	34.69	
Feb. 10, 1936	East Berlin News--Advertisement for farmer	.64	
	Times News Publishing Company--Advertisement for farmer	.92	
May 1, 1936	Gregory Gebhart--County, Road and bond tax for 1936	51.30	
June 15, 1936	W. S. Wolfe--Baling hay and straw	<u>17.60</u>	
	Total Expenses		\$393.71
	Net Profit		<u>\$141.37</u>

FARM REPORTS, YEAR ENDED JUNE 30, 1936
SHIREMANSTOWN FARM

INCOME

July 12, 1935	Homer C. Kistler:	
	190 bushels oats at 50¢	\$95.00
July 26, 1935	Frank Eberly:	
	573-9/60 bushels wheat at 68¢	389.74
June 29, 1936	Golden Grain Mills:	
	1113-2/3 bushels wheat at 68¢	<u>757.30</u>
	Total Income	<u>\$1,242.04</u>

EXPENSES

July 30, 1935	Hauck Brothers--Pump repairs	3.58
Aug. 5, 1935	Annie G. Witter--State and County Taxes	53.20
Aug. 12, 1935	Annville National Bank--Interest on note	30.00
Aug. 15, 1935	Ritter's Hardware Company--Fencing and staples	9.22
Sep. 13, 1935	H. E. Millard--29 N.T. Sweet Arrow Hydrated Lime at \$8.50	246.50
	Annie G. Witter--1935 School Tax	140.00
Oct. 9, 1935	Hauck Bros.--Pump cylinder and repairs	7.75
Oct. 10, 1935	G. L. Wolfe--4½ tons fertilizer at \$24.80 less discount of \$9.49	95.91
Oct. 26, 1935	Mark A. Brubaker--210 ft. cyclone fence	204.00
Nov. 12, 1935	Annville National Bank--Interest on note	30.00
Dec. 14, 1935	Cochran & Allen--Automatic drinking equipment for cattle	65.59
Jan. 3, 1936	Harry Zimmerman--Interest on note Ritter's hardware--Fencing, gate, staples	50.00 13.15
Feb. 10, 1936	Annville National Bank--Interest on note	30.00
Mar. 6, 1936	Hauck Bros.--Repair water service	2.12
May 1, 1936	P. L. Wolfe--1½ tons fertilizer, collere share	23.02
May 11, 1936	Annville National Bank--Interest on note	30.00
May 20, 1936	Annie G. Witter--Road tax for 1936 \$42.00 less 5%, \$2.10	39.90
June 17, 1936	Harry Zimmerman--Interest on note	50.00
June 27, 1936	Milleisens Lumber Company--Lumber, bolts and gates	<u>28.15</u>
	Total Expenses	<u>1,152.09</u>
	Net Profit	<u>\$89.95</u>

AUDITING COMMITTEE REPORT

To the Board of Trustees of Lebanon Valley College:

Gentlemen:--Following the practice of recent years, your auditing committee secured the services of a certified public accountant to audit the accounts of S. H. Derickson, Treasurer of the College.

The audit was made by Charles E. Procasco, C. P. A., of Harrisburg. We submit as our report his certification, which follows:

E. E. Schaeffer
P. O. Shettel
E. E. Miller
Committee

Charles E. Procasco, C. P. A.
Mechanics Trust Building
Harrisburg, Pa.

Member of American Institute of Accountants
Member of National Association of Cost Accountants

August 21, 1936

Board of Trustees,
Lebanon Valley College,
Annville, Pennsylvania.

Gentlemen:--Pursuant to instructions received from your Finance Committee, I have audited the assets, liabilities, and funds of

LEBANON VALLEY COLLEGE
Annville, Pennsylvania

for the year ended June 30, 1936, also the financial statements included in the foregoing report of your Treasurer, Mr. S. H. Derickson.

Cash receipts and disbursements for all funds were audited in detail, cash balances confirmed, receivables verified, and all investments examined or otherwise properly accounted for. Plant additions were determined to be proper capital charges.

Notes payable were confirmed and all other ascertainable liabilities computed and included in the accompanying balance sheet

Sufficient tests were made of the income and expense accounts to assure, with reasonable accuracy, the correctness of the year's operating result reflected by the annexed profit and loss statement.

I hereby certify that the financial statements, as herewith submitted, are in agreement with the books of account, which were found to be correct.

Respectfully submitted,

C. E. Procasco
Certified Public Accountant

STUDENT ENROLLMENT, 1935-1936

<u>College Department</u>	Men	Women	Total	
Graduate Students	1	1	2	
Seniors	49	23	72	
Juniors	42	20	62	
Sophomores	49	27	76	
Freshmen	71	34	105	
Specials	1		1	
Saturday Classes	12	33	45	
	<u>225</u>	<u>138</u>		363
<u>Conservatory of Music</u>				
Seniors	6	13	19	
Juniors	7	7	14	
Sophomores	7	10	17	
Freshmen	14	23	37	
Specials	28	49	77	
	<u>62</u>	<u>102</u>		164
<u>Extension Department</u>	<u>12</u>	<u>33</u>		<u>45</u>
TOTAL ENROLLMENT	299	273		572
Duplicates	<u>10</u>	<u>18</u>		<u>28</u>
NET ENROLLMENT	289	255		544
Summer Session, 1936	22	23		45

FUNDS FROM THE N. Y. A. (Not taken into College Account) YEAR ENDED JUNE 30, 1936

October, 1935	\$674.97	
November, 1935	674.62	
December, 1935	674.80	
January, 1936	674.97	
February, 1936	674.89	
March, 1936	674.89	
April, 1936	674.97	
May, 1936	674.97	
June, 1936	<u>674.54</u>	
		\$6,073.62

Number of students helped - 110

